



## Recommendation for Action

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**File #:** 19-1786, **Agenda Item #:** 35.

5/23/2019

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### **Posting Language**

Set a public hearing related to an application by Bridge at Granada, LLC, or an affiliated entity, for housing tax credits for a multi-family rental development that will be financed through the private activity bond program to be known as Granada Apartments, located at or near 504 East Wonsley Drive, located in District 4.  
(Suggested date: June 6, 2019 at Austin City Hall, 301 W. Second Street, Austin, TX).

### **Lead Department**

Neighborhood Housing and Community Development.

### **Fiscal Note**

This item has no fiscal impact.

### **For More Information:**

Rosie Truelove, Director, Neighborhood Housing and Community Development, 512-974-3064; Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.

### **Additional Backup Information:**

This action sets a public hearing to receive public comment on an application that will be (or has been) submitted to the Texas Department of Housing and Community Affairs (TDHCA). The applicant, Bridge at Granada, LLC, or an affiliated entity, seeks 4% Low Income Housing Tax Credits (LIHTC), which will be financed through the private activity bond program.

The proposed development will be located at or near 504 East Wonsley Drive, which is located in District 4. The development will be an affordable housing community comprised of 258 units. Non-competitive 4% LIHTC and private activity bonds (issued by Austin Affordable PFC) are the primary funding sources for the development. 233 of the units will be for families earning at or below 60% of the area's median family income (MFI).

The proposed development's application to the City, as well as socioeconomic facts and amenities in the surrounding area, may be found at <http://austintexas.gov/page/current-applications>.